

Draft budgetary plan

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Within the framework of the European Semester (EU), the Republic of Latvia annually submits a general government draft budget plan as determined by the European Parliament and Council Regulation No 473/2013. Regulation provides for the coordination and strengthening of a budget supervision process in the euro area in general:

providing a uniform time frame for budget preparation – supervision of a budget process, which is conducted in spring along with the preparation of Convergence and Stability Programmes and their submission to the European Commission (EC), is supplemented with the second supervision stage that is implemented in autumn, when euro area countries prepare an annual state budget;

determining the uniform budget principles that rely on fiscal conditions that are provided in the strengthened Stability and Growth Pact.

Such a preparation of a budget plan usually takes place when a government of the euro area Member State has worked out a budget for a submission to a national parliament. The objective of the plan is to submit information to the EC which would allow to evaluate the compliance of a planned state budget with EU legal norms in the area of fiscal discipline.

A budget plan is a way by means of which a closer involvement of the EU in budget preparation of Member States is being implemented. If it is established by the EC that a budget plan significantly violates the EU rules on fiscal discipline, it may reject a budget plan and require a Member State to make changes and to submit the plan repeatedly. The EC may also provide in its opinion the recommendations for improving the plan. A procedure provides that national parliaments take into account the opinion of the EC, by adopting a state budget in the final reading.

However, in case when elections take place in a country and until 15 October countries have not developed a draft state budget, then these shall submit a general government budget plan until 15 October under a permanent policy scenario, i.e. countries shall provide forecasts on major budget indicators, what these would be like if no new decisions affecting revenue and expenditure were adopted. The EU rules provide that after a government has developed a draft state budget, it shall submit a budget plan repeatedly.

 [Updated draft budgetary plan of the Republic of Latvia 2015](#) 

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